

HOUSE BILL 3029

By Campfield

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 1, Part 1, relative to taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 1, Part 1, is amended by adding the following as a new section thereto:

Section 67-1-114.

(a) Recognizing that there are individuals and entities who believe they are undertaxed and who advocate a greater tax burden for Tennesseans, it is hereby declared the policy of the state of Tennessee to provide these individuals and entities an opportunity to contribute more to state government. In furtherance of this policy, there is hereby established within the general fund a separate account to be known as the "Tax-Me-More Account".

(b) The Tax-me-more account shall receive contributions, donations, gifts, bequests, grants, or other moneys specifically designated for deposit in the account from individuals or entities who believe that they are undertaxed. Any individual or entity may contribute any amount to the account at any time. The department of finance and administration shall promulgate rules and regulations pursuant to title 4, chapter 5, to establish the process by which individuals and entities may make contributions to the Tax-me-more account.

(c) Beginning with fiscal years beginning after July 1, 2008, the department of revenue shall provide an opportunity for taxpayers to make contributions to the Tax-me-more account through designation of a tax refund to the account or through an additional payment if the taxpayer has a tax liability. The designation or contribution authorized by this subsection (c) shall be printed on the face of Tennessee franchise and excise tax

forms, tobacco tax forms, professional privilege tax forms, sales and use tax forms, and on any other tax form prepared by the department of revenue. Any amounts collected pursuant to this provision shall be deposited in the Tax-me-more account. Departments may exhaust their existing supply of forms before implementing forms with the information required by this section.

(d) A taxpayer making a contribution to the Tax-me-more account shall not be entitled to a deduction from any tax due to the state of Tennessee as a result of any contribution to the Tax-me-more account.

(e) Moneys in the Tax-me-more account shall be appropriated by the general assembly in the applicable general appropriations act. Any funds in the Tax-me-more account that are not expended in a fiscal year shall remain in the account until appropriated by the general assembly. All funds in the Tax-me-more account shall be allotted solely for the prevention of abortion and for alternatives to abortion.

(f) The commissioner of finance and administration shall report to the governor, the speaker of the house of the representatives, and the speaker of the senate by February 1 of each year on the amount of funds in the Tax-me-more account.

SECTION 2. For the purpose of promulgating rules and regulations, this act shall take effect upon becoming a law, the public welfare requiring it. For all other purposes, this act shall take effect July 1, 2008, the public welfare requiring it.